

CITY OF KNOXVILLE

FY 12/13 Budget Retreat
February 15, 2013

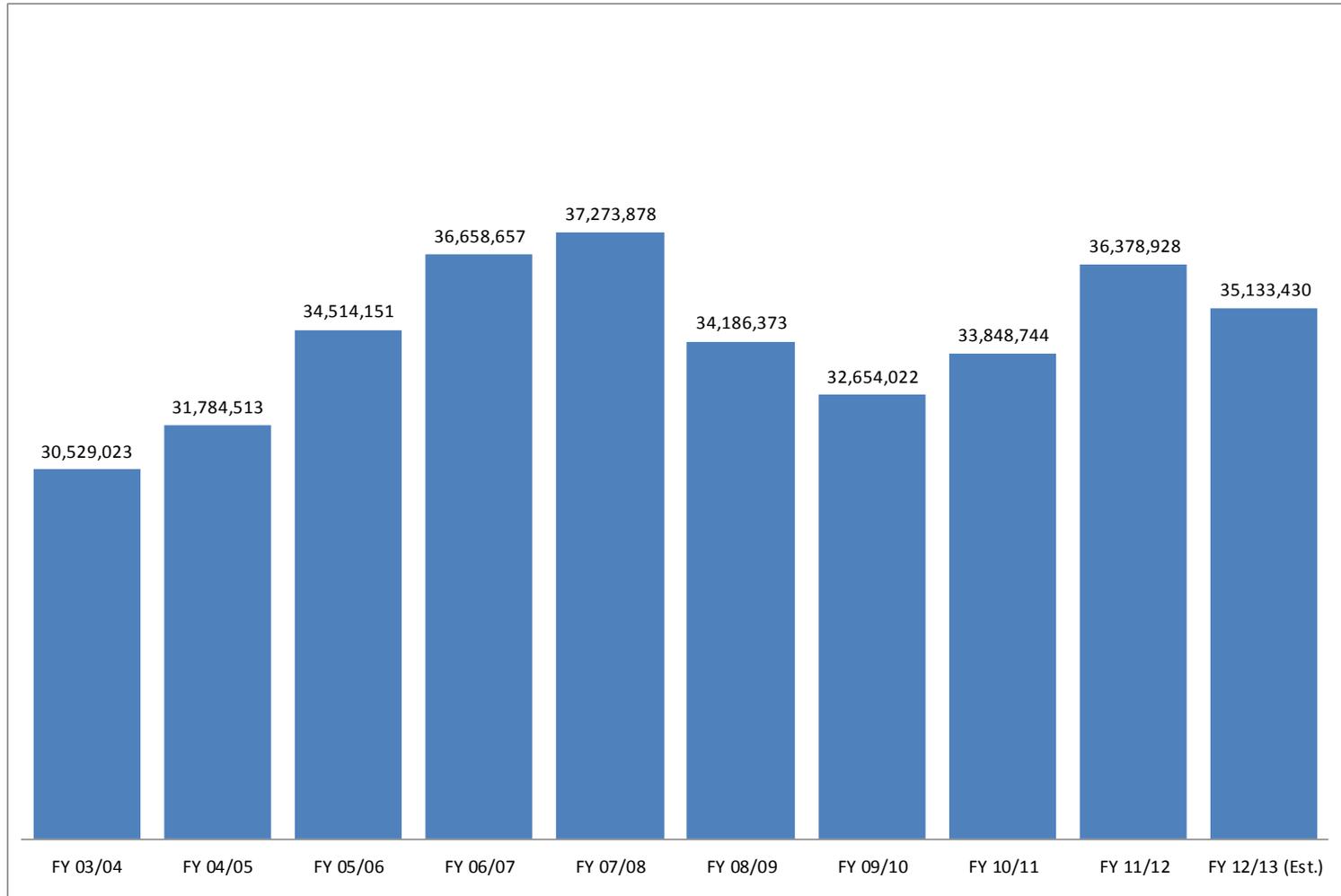
General Fund Fund Balance

	FY 10/11	FY 11/12	FY 12/13
Non-spendable	403,326	384,753	384,753
Restricted	264,231	-	-
Committed			
Policy (20% of Budget)	34,435,594	36,112,500	36,412,500
Other	<u>1,919,606</u>	<u>4,700,920</u>	<u>6,200,920</u>
Subtotal - Committed	<u>36,355,200</u>	<u>40,813,420</u>	<u>42,613,420</u>
Assigned	-	160,690	160,690
Unassigned	<u>28,009,942</u>	<u>18,210,620</u>	<u>16,410,620</u>
Total Fund Balance	<u><u>65,032,699</u></u>	<u><u>59,569,483</u></u>	<u><u>59,569,483</u></u>

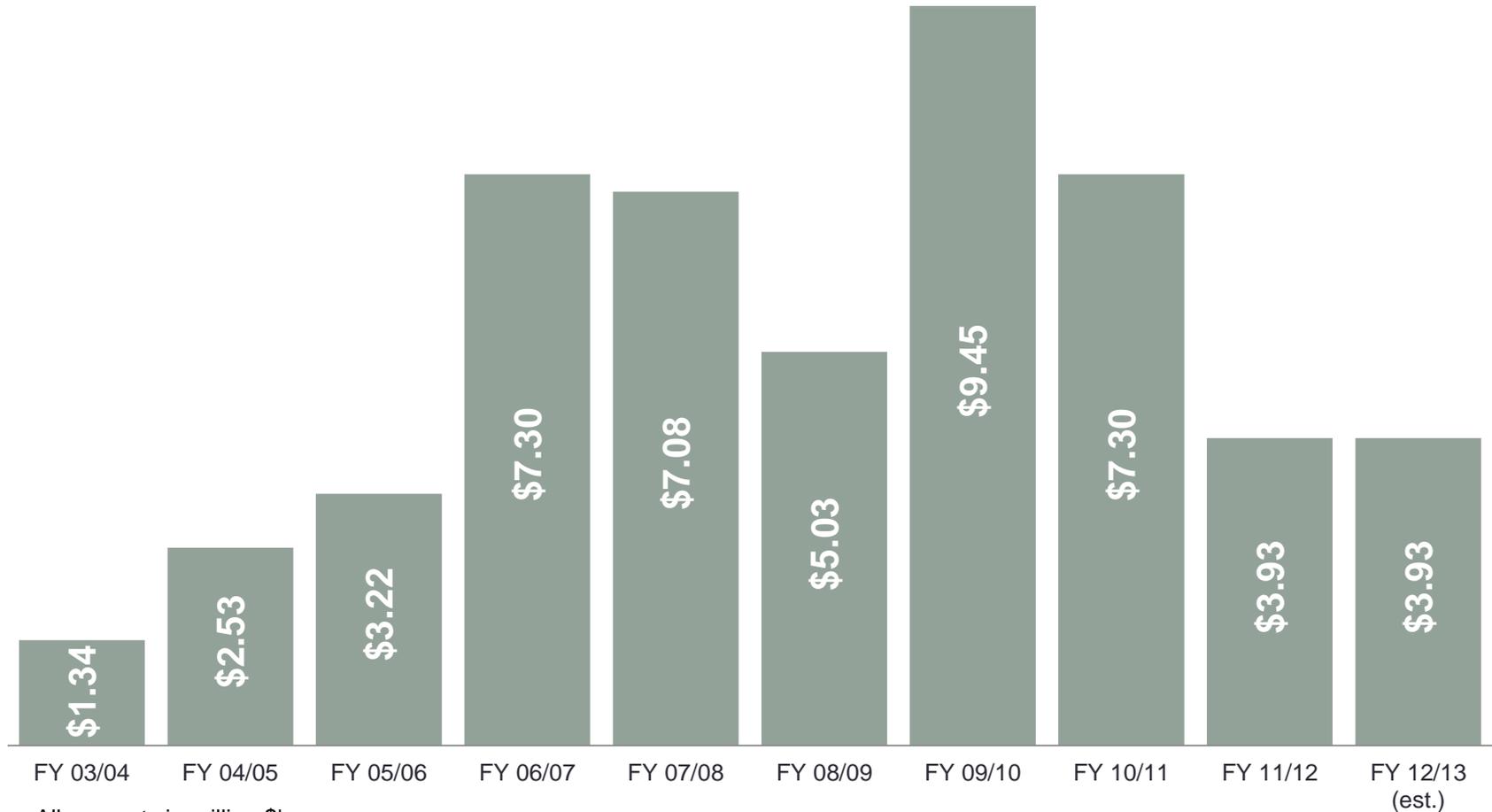
Mid-Year Forecast

- Prognosis is mixed
 - Some favorable variance in real property taxes
 - Positive variance in business taxes
 - Lower local option sales tax
 - Potential weakness in Hall Income Tax
- Overall revenue forecast is consistent with budget

Local Option Sales Tax



Hall Income Tax

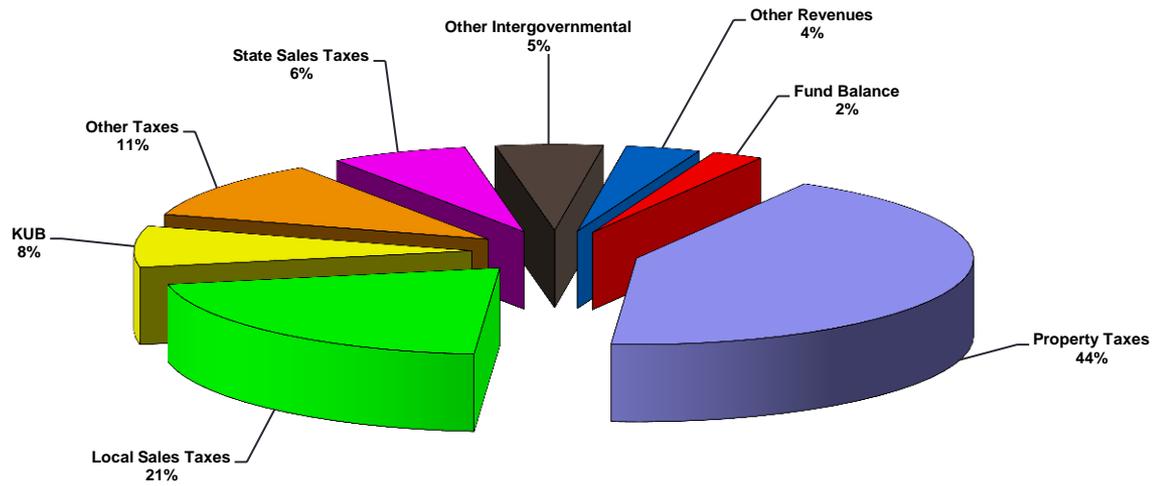


All amounts in million \$'s

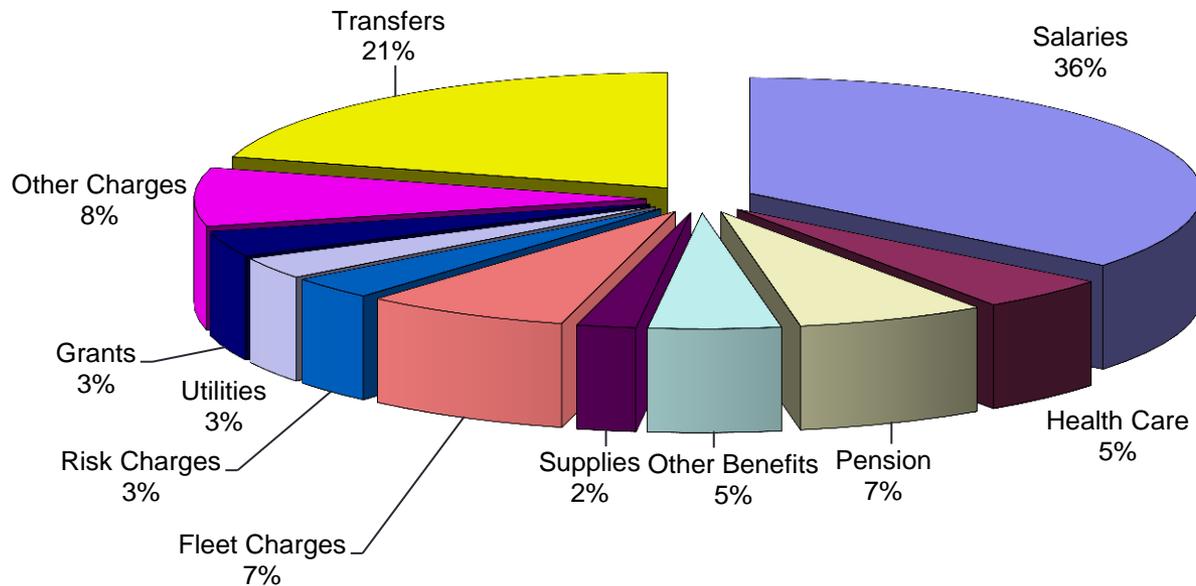
Forecast Ending 6/30/13

	Amended Budget	Current Forecast
Revenues	173,159,820	173,270,440
Expenditures	144,755,030	141,462,080
Net Transfers	(34,334,440)	(33,920,090)
Revenues/Sources Over Uses	(5,929,650)	(2,111,730)
Beginning Fund Balance	59,569,483	59,569,483
Ending Fund Balance	53,639,833	57,457,753

General Fund Revenue



General Fund Expenditures



2013/14 Budgetary Issues

- Continued low growth in property valuations
- Lower base for local option sales taxes
- Possible state/federal revenue cuts
- Salary adjustments
- Pension costs
- Lakeshore Park
- City elections

The Budget Calendar

- February 15, 2013 – Budget Retreat
- Feb. – March – Departments submit budget requests, base numbers calculated, and capital budget prepared
- March 20 – March 22, 2013 – Mayor’s budget hearings
- April 26, 2013 – Mayor’s budget submitted
- May 9, 2013 – MPC Hearing on Capital Improvement Program
- May 14, 2013– First reading of budget and tax ordinances
- May 21 – 22, 2013 - Council Workshops,
- May 21, 2013 Public Hearing
- May 28, 2013 – Second reading of budget and tax ordinances